

JGA 2020

Junta General Ordinària d'Accionistes
Junta General Ordinaria de Accionistas
Shareholders' Annual General Meeting



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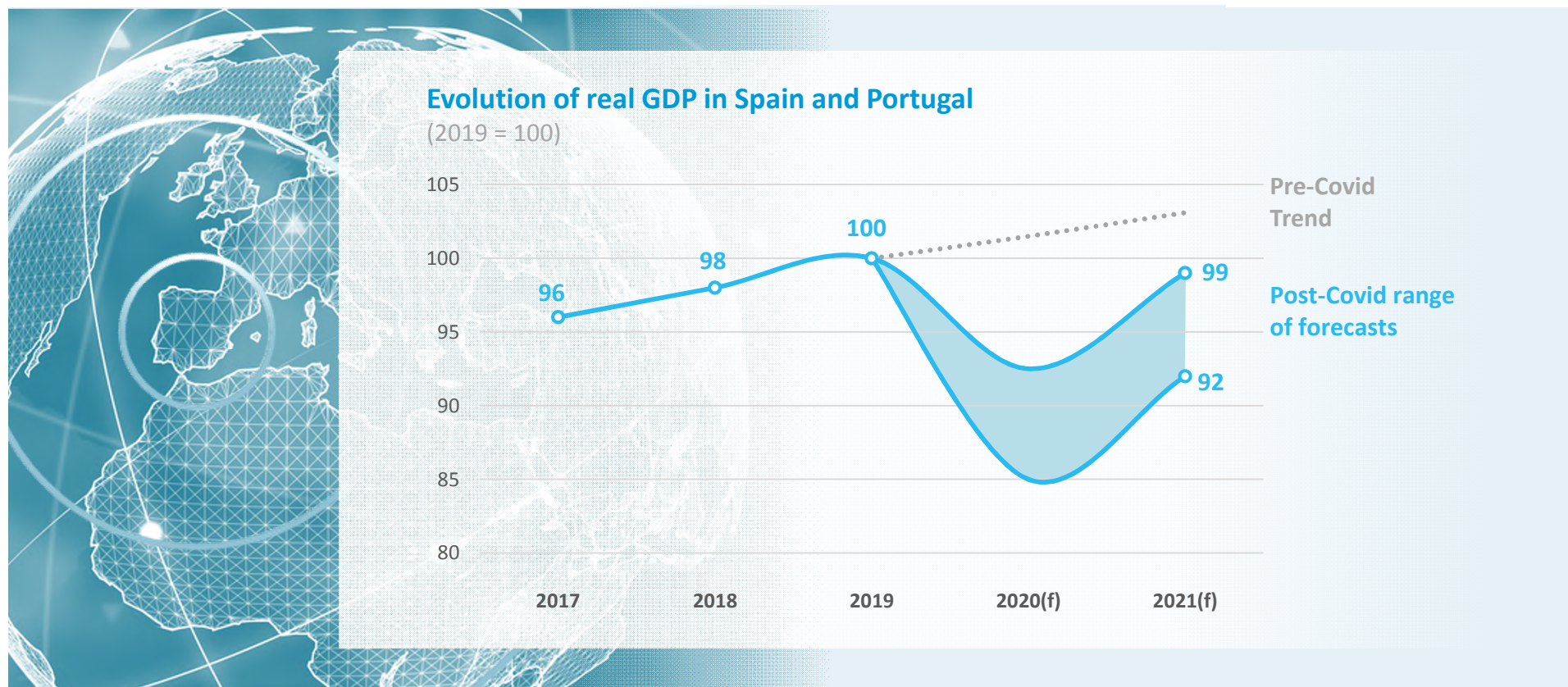
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Chairman

Jordi Gual

Significant uncertainty regarding GDP forecasts



Note: (f) forecast.

Source: CaixaBank Research.



European Union

- ▶ **ESM grants for healthcare**
(2% of GDP by country)
- ▶ **€ 100bn in furlough programs** (0.7% of EU GDP)
- ▶ **EIB: mobilisation of € 200bn**
in loans to SMEs
- ▶ **Recovery Fund**



European Central Bank

- ▶ **Debt purchases:** more than 1
trillion euros in 2020
- ▶ **Improved TLTRO conditions**
- ▶ **Extraordinary liquidity injections** (PELTRO)
- ▶ **Relaxation of capital requirements**



National authorities

- ▶ **Furlough subsidies**
- ▶ **Credit guarantees**
- ▶ **Moratorium on credits**
- ▶ **Expanded unemployment benefits**
- ▶ **Deferral of tax payments and contributions**

Acronyms: ESM: European Stability Mechanism; EIB: European Investment Bank; TLTRO: Targeted Long-Term Refinancing Operations; PELTRO: Pandemic Emergency Long-Term Refinancing Operations.

Results 2019

Commercial and balance sheet strength to support the economic recovery



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15.5 million
customers in
Spain and Portugal



**Sustained growth
in core revenues**

**Improved structural
profitability**

ROTE 2019

10.8%

excluding restructuring expenses

Financial strength⁽¹⁾

NPLs

3.6%

CET1

12.0%

Liquidity

€ 96bn

Note: (1) Non-performing loans (NPLs), solvency and liquidity as of 31/03/2020.

Acronyms: ROTE: Return on Tangible Equity; CET1: Common Equity Tier 1.

A prudent decision in a new environment

Dividend reduction 2019

€0.07/share

from €0.15/share

Payout 2019

24.6%⁽¹⁾

Target 2020

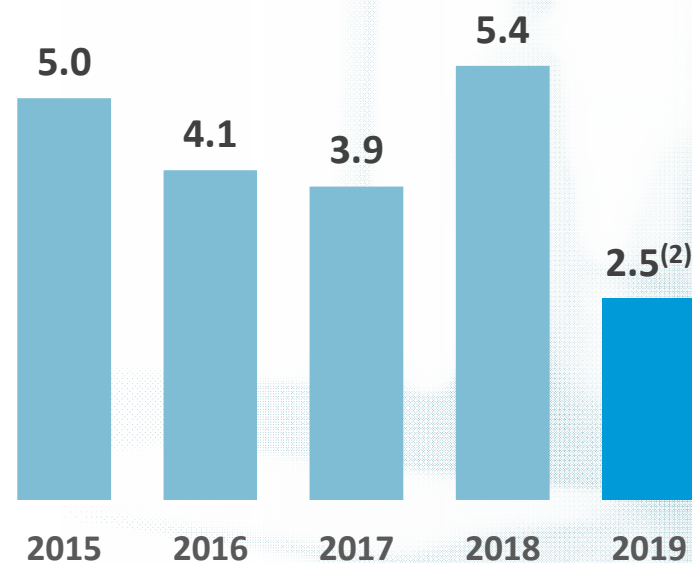
Intention to return to the strategic objective of cash payout >50%

Cash Payout

<30%

Dividend yield

%



Note: (1) Approved by the Board of Directors to be ratified at the Shareholders' Annual General Meeting; representing a cash payout of 24.6%. (2) Dividend payment of €0.07/share (to be approved at the Shareholders' Annual General Meeting) as a percent of the stock price on 31-Dec-2019. Source: Bloomberg.

Socially responsible banking

#BYYOURSIDENOWMORETHANEVER:
committed to customers and society



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COVID-19 RESPONSE

- Advance payments on pensions and unemployment benefits
- Rent forgiveness on own housing
- Moratorium on mortgages, full-service-leases, personal loans, and credit cards
- € 25bn in pre-approved loans and new ICO credit lines
- Online volunteering initiatives



ENVIRONMENT

- United Nations Principles for Responsible Banking (UNEP FI)
- 100% carbon neutral



FINANCIAL INCLUSION AND CULTURE

- Microcredits
- Presence in small towns
- Financial culture plan



SOCIAL ACTION

- >18,500 units social rental housing
- >15,000 volunteer employees



PARTNERSHIP WITH OBRA SOCIAL "LA CAIXA"

- Decentralised *Obra Social*
- Child poverty, social and labour integration, health, elderly, ...

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Thank you



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Chief Executive Officer

Gonzalo Gortazar

FY 2019 highlights



→ **Good operating performance with growing market shares**

→ **Accelerating the transformation initiatives of the Strategic Plan**

→ **Profitability impacted by restructuring charges**

→ **Financial strength to keep supporting the economy**

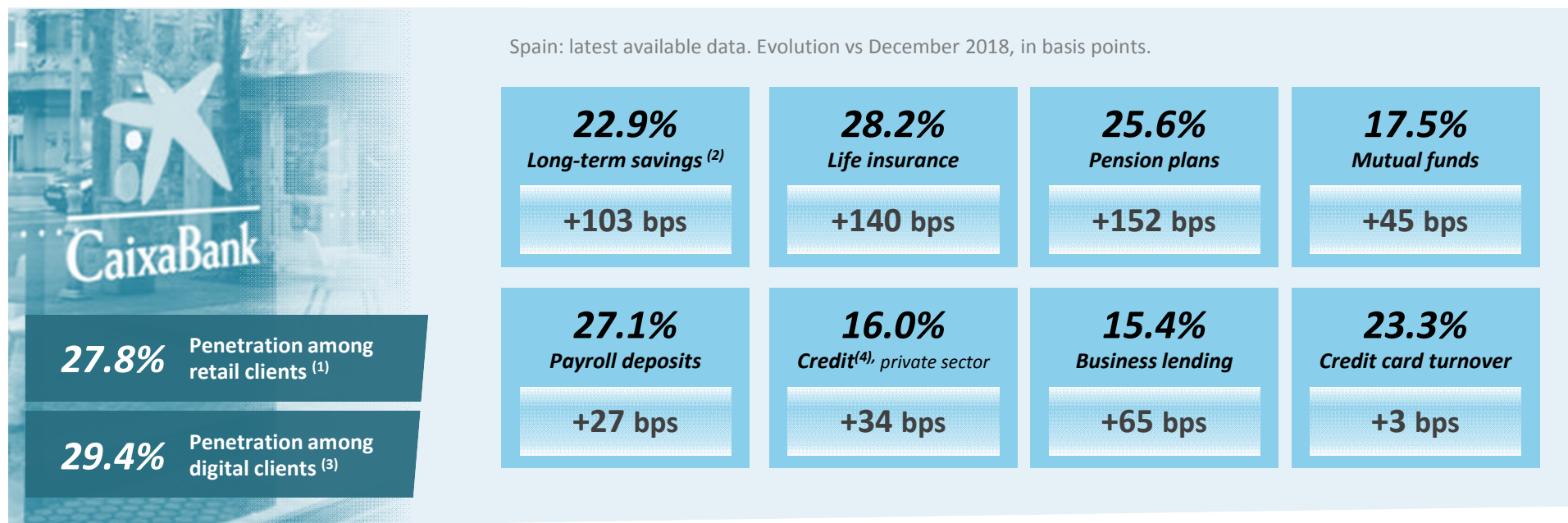
Looking to the future with commitment and responsibility

FY 2019

Commercial leadership with market share gains



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#1 Mutual funds



#1 Life insurance



#1 Health insurance



#1 Payments

CaixaBank ex-BPI data

Source: INVERCO, ICEA, Social Security, Bank of Spain, ComScore and Cards and Payments System

(1) Retail clients aged 18 or above. Source: FRS Inmark 2019

(2) Own calculations based on Bank of Spain, INVERCO & ICEA data. Market share in Spain of mutual funds managed by CaixaBank Asset Management, pension plans and internal estimates for savings insurance.

(3) Digital client penetration as of March 2020 (12M average). Source: ComScore

(4) Excluding non-resident sector

FY 2019

Commercial activity focused on supporting households and businesses

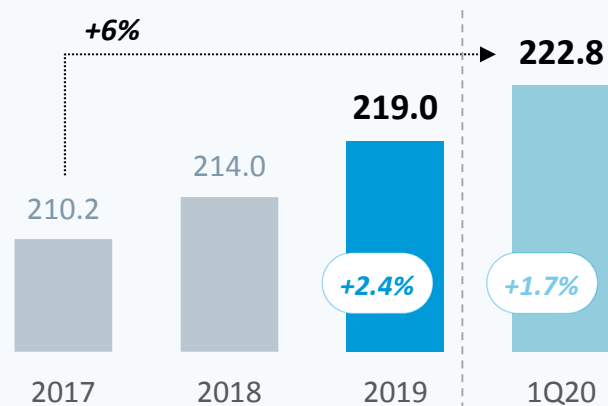


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Performing loan book

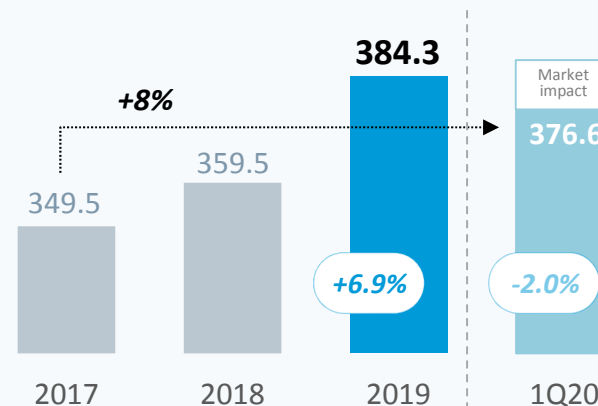
In €Bn



Supporting households and businesses

Customer funds

In €Bn



Distinctive advisory model

FY 2019

Accelerating the transformation initiatives of the Strategic Plan



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Fostering advisory and specialisation while preserving capillarity



Branches in Spain as of March 31 2020 and evolution since December 2018

480
"Store" branches **+70%**

2,267
other urban branches **-26%**

215
specialised branches⁽²⁾ **+8%**

Stable and efficient rural network

Rural branches	Employees/branch
1,099	2.4 vs 2.8

Evolving digital capabilities to improve customer experience

As of March 31 2020 and evolution since December 2018

62.9%
digital clients⁽¹⁾ **+5.6pp**

1.3 MM
clients with remote account manager **+86%**

2.1 MM
credit cards stored in mobiles **x2**

~100%
Employees with smart PC



Branches in >2,000 municipalities



Simplified operating processes

Ready to Sign **Ready to Buy** **"Wall"** **Now Employee**

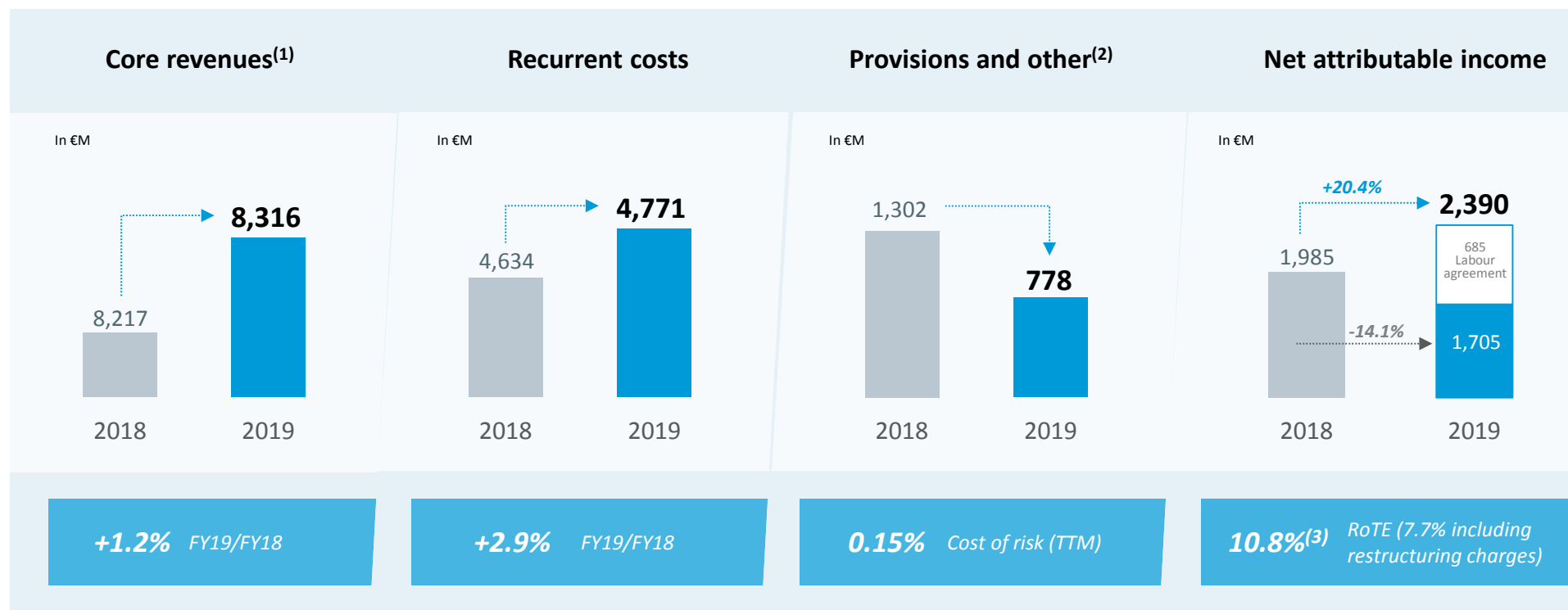
(1) Individuals 18-74 years old with at least 1 transaction in the last 12 months
(2) Includes Private Banking, Business Banking and CIB

FY 2019

Adequate recurrent profitability levels with net income impacted by by restructuring charges



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(1) NII + Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI)

(2) Includes "Loan impairment losses and others" and "gains/losses on asset disposals and others"

(3) RoTE excluded restructuring charges

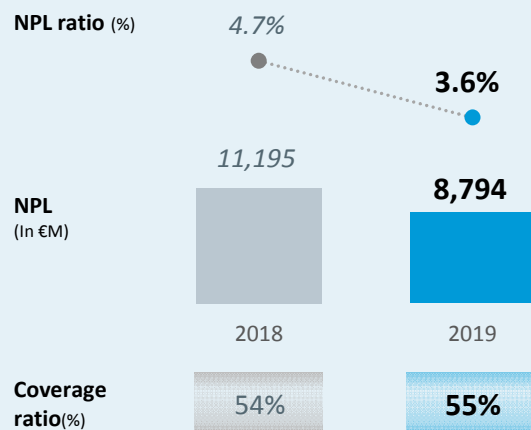
FY 2019

High financial strength to keep supporting the economy



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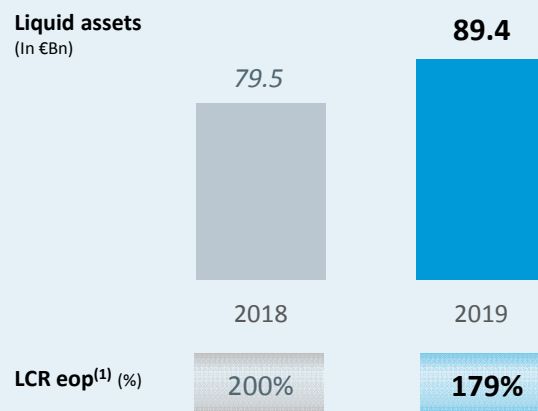
NPL ratio at historical lows



1Q 2020

Metric	Value
NPL ratio	3.6%
Coverage	58%

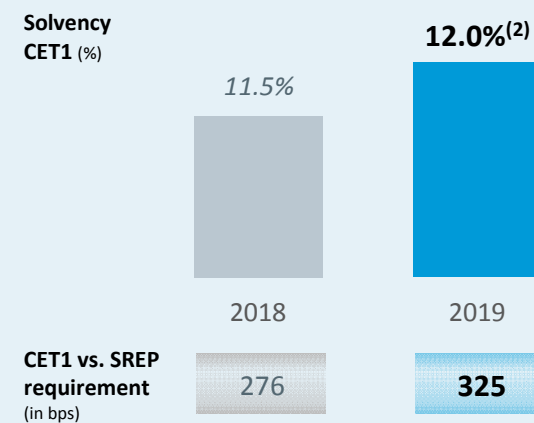
High liquidity metrics



1Q 2020

Metric	Value
Liquid assets	96.2 €Bn
LCR eop ⁽¹⁾	234%

Comfortable solvency levels



1Q 2020

Metric	Value
CET1	12.0%
CET1 vs. SREP requirement	392 bps

- (1) LCR ratio as of 31 December 2018 and 31 December 2019 and March 31, 2020
 (2) Without considering the dividend policy modification notified in March 2020.

2020

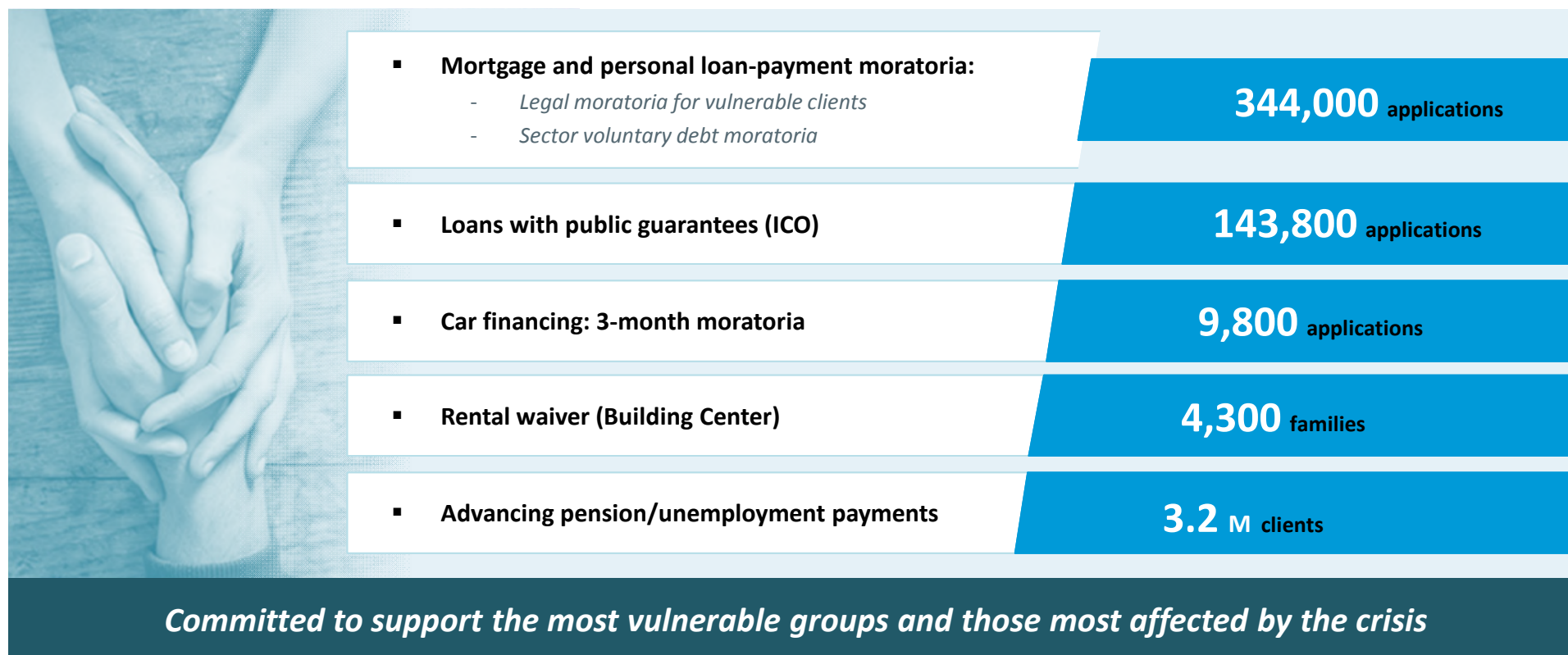
Prepared to contribute to the recovery



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As of May 13



LOOKING TO THE FUTURE WITH COMMITMENT AND RESPONSIBILITY



Financial strength to keep supporting the economy



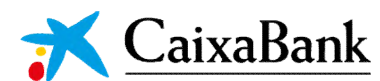
The bank has remained fully operational, adapted to new circumstances



A team committed to society and to CaixaBank's mission

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Thank you



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